CITY OF REGINA

SASKATCHEWAN

ANNUAL REPORT

OF THE

SINKING FUND TRUSTEES

FOR THE YEAR ENDED

31st DECEMBER 1983

ANNUAL REPORT
OF THE
SINKING FUND TRUSTEES

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THE SINKING FUND TRUSTEES
OF THE CITY OF REGINA

June 4, 1984

His Worship the Mayor
and Members of the City Council

We submit herewith our report for the year ended December 31, 1983 with respective reports of the City Auditors, Messrs. Deloitte, Haskins & Sells, Chartered Accountants, covering the following funds: City of Regina Sinking Fund, General Investment Fund, Capital Trust Fund, The Regina Civic Employees' Superannuation and Benefit Plan, The Regina Police Superannuation and Benefit Plan and the Regina Elected Officials Pension Plan.

Comparative information for the various Funds for 1982 and 1983 is shown below:

Total Assets

Book Value (000's)

	1983	1982	Growth
Sinking Fund	$ 27,481	$ 30,958	(11.2%)
General Investment	2,922	2,883	1.4%
Capital Trust	7,401	5,468	35.4%
Civic Pension Plan	92,207	79,650	15.8%
Police Pension Plan	22,318	19,071	17.0%
Elected Officials Pension	204	177	15.3%
	$152,533	$138,207	10.4%

Total Assets

Market Value (000's)

	1983	1982	Growth
Sinking Fund	$ 28,279	$ 31,795	(11.1%)
General Investment	2,860	2,839	.7%
Capital Trust	7,401	5,468	35.4%
Civic Pension Plan	96,778	80,687	19.9%
Police Pension Plan	23,238	19,357	20.0%
Elected Officials Pension	202	179	12.8%
	$158,758	$140,325	13.1%

Market Asset Mix - Selected Funds (%)

	Sinking Fund		Civic Pension		Police Pension	
	1983	1982	1983	1982	1983	1982
Cash	20.4	22.6	6.8	21.9	8.4	23.7
Bonds	75.6	73.6	48.4	50.3	52.9	56.3
Mortgages	0.0	0.0	10.5	14.0	6.5	6.3
Equities	0.0	0.0	31.6	10.8	29.6	11.0
Real Estate	0.0	0.0	.7	0.0	0.0	0.0
Other	4.0	3.8	2.0	3.0	2.6	2.7

Market Return on Investment

	1983	1982	1981
Sinking Fund	11.3%	29.8%	10.8%
Civic Pension	14.4%	26.8%	11.0%
Police Pension	14.0%	30.3%	9.3%
Elected Officials Pension	9.7%	28.5%	11.9%

The Trustees redeemed $6,833,000 of sinking fund debentures and $2,820,000 of serial debentures during 1983. Debentures were issued by the City of Regina during the year in the amount of $7,382,000. The Sinking Fund itself earning $2,601,000 in excess of its requirement. This amount by authority of the Local Government Board can be transferred to the City of Regina's operating budget for current uses.

The securities of all Funds are in bank custody.

Respectfully submitted,

Chairman

Trustee

Trustee

Secretary

CITY OF REGINA

SINKING FUND FINANCIAL STATEMENTS

DECEMBER 31, 1983

Deloitte
Haskins+Sells

Chartered Accountants

600 Royal Bank Building
2010 - 11th Avenue
Regina, Saskatchewan S4P 0J3

To the Sinking Fund Trustees of the
City of Regina:

We have examined the balance sheet of the City of Regina Sinking Fu as at December 31, 1983 and the statement of revenue, expenditure a surplus for the year then ended. Our examination was made in accordance with generally accepted auditing standards, and accordingly included such tests and other procedures as we considere necessary in the circumstances.

In our opinion, these financial statements present fairly the financial position of the fund as at December 31, 1983 and the resul of its operations for the year then ended in accordance with accounting principles described in Note 1 applied on a basis consistent with that of the preceding year.

Deloitte Haskins + Sells

Auditors

April 23, 1984

CITY OF REGINA SINKING FUND

BALANCE SHEET

DECEMBER 31, 1983

ASSETS

	1983	1982
CURRENT ASSETS		
Cash	$ 299,000	$ 350,000
Term Deposits	5,474,000	6,662,000
Accounts Receivable	102,000	-
Accrued Interest	528,000	496,000
	6,403,000	7,508,000
INVESTMENTS (Schedule 1)		
City of Regina	9,069,000	11,131,000
Municipal	3,892,000	2,913,000
Government of Canada	-	1,788,000
Provincial	4,961,000	5,678,000
School	2,656,000	1,273,000
	20,578,000	22,783,000
LOAN RECEIVABLE (Schedule 2)		
Capital and Loan Fund	500,000	667,000
	$27,481,000	$30,958,000

RESERVES

RESERVES		
Debt Retirement-Note 4 (Schedule 3)	$22,191,000	$25,851,000
Investment Losses	2,689,000	2,689,000
	24,880,000	28,540,000

SURPLUS

SURPLUS	2,601,000	2,418,000
	$27,481,000	$30,958,000

CITY OF REGINA SINKING FUND

STATEMENT OF REVENUE, EXPENDITURE AND SURPLUS

YEAR ENDED DECEMBER 31, 1983

	1983	1982
REVENUE		
Levies - City of Regina	$ 2,453,000	$ 1,813,000
Investment Income	3,321,000	3,253,000
	5,774,000	5,066,000
EXPENDITURE		
Amortization Installments - Levies	2,453,000	1,813,000
Earning Requirement	720,000	835,000
	3,173,000	2,648,000
SURPLUS FOR THE YEAR	2,601,000	2,418,000
SURPLUS, BEGINNING OF YEAR	2,418,000	1,832,000
	5,019,000	4,250,000
PAYMENTS TO THE CITY OF REGINA	(2,418,000)	(1,832,000)
SURPLUS, END OF YEAR	$ 2,601,000	$ 2,418,000

CITY OF REGINA SINKING FUND

NOTES TO THE FINANCIAL STATEMENTS

DECEMBER 31, 1983

1. Summary of Significant Accounting Policies

Investments have been recorded at the lower of cost or par value. Under this policy premiums paid in acquiring an investment are written off at the time of purchase. Discounts are not recognized in the accounts until they are realized at the time of sale or maturity.

Investment earnings are accounted for on the accrual basis with the exception of premiums and discounts.

Effective in 1978, no provision has been made to cover potential foreign exchange losses. Foreign exchange losses are funded by the City of Regina Capital and Loan Fund.

2. Purpose of Fund

The Sinking Fund has been established to enable the City of Regina to meet its future requirements for retirement of debt issued under the sinking fund plan of repayment.

3. Statutory Requirements

The Sinking Fund must comply with various requirements as set out in the Urban Municipality Act. All purchases of investments, redemption requirements for debentures, and transfer of surplus to the City of Regina Revenue Fund are subject to the formal approval of the Local Government Board.

CITY OF REGINA SINKING FUND

NOTES TO THE FINANCIAL STATEMENTS

DECEMBER 31, 1983

4. Reserve for Debt Retirement

The reserve for debt retirement is the total accumulated annual sinking fund levies plus interest compounded annually at the rate of three percent for debt issued prior to 1972 and four percent for debt issued in 1972 and subsequent years. During the year the reserve balance changed as follows:

	1983	1982
Reserve, Beginning of Year	$25,851,000	$27,028,000
Levies	2,453,000	1,813,000
Earning Requirement	720,000	835,000
	29,024,000	29,676,000
Redemptions	6,833,000	3,825,000
Reserve, End of Year	$22,191,000	$25,851,000

SCHEDULE 1

CITY OF REGINA SINKING FUND

SCHEDULE OF INVESTMENTS

DECEMBER 31, 1983

Summary	Par Value	Market Value	Book Value
City of Regina	$ 9,369,500	$ 9,618,695	$ 9,068,680
Municipal	4,016,735	3,520,897	3,891,581
Provincial	6,842,000	5,578,152	4,961,015
School	2,663,000	2,658,445	2,656,284
TOTAL	$22,891,235	$21,376,189	$20,577,560

Analysis	Rate	Maturity	Par Value	Market Value	Book Value
City of Regina Debentures:					
Bylaw 3145 & 3169	5 3/4	Mar. 1/84	$ 1,000	$ 992	$ 720
Bylaw 3146 & 3170	5 3/4	Mar. 1/84	71,000	70,418	58,436
Bylaw 3147 & 3171	5 3/4	Mar. 1/84	61,000	60,500	48,769
Bylaw 2689 & 2724	3 3/4	Apr. 1/84	34,000	33,429	28,665
Bylaw 4553	9	Dec. 1/84	111,000	109,091	105,704
Bylaw 3823	5 1/2	Apr. 1/85	100,000	93,440	92,350
Bylaw 3968	6	Dec.31/85	50,000	45,415	39,175
Bylaw 4014	6 1/4	Jun. 1/86	65,000	58,273	55,458
Bylaw 4050	6	Jun.30/86	580,000	515,272	580,000
Bylaw 4114	6 1/2	Oct. 1/86	210,000	186,900	210,000
Bylaw 3483	5 3/4	Feb. 1/87	450,000	381,690	450,000
Bylaw 3484	5 3/4	Feb. 1/87	45,000	38,169	45,000
Bylaw 4069 & 4163	6 1/4	Apr. 1/87	200,000	170,920	187,250
Bylaw 3502 & 3539	5 1/2	Jun. 1/87	293,000	242,604	220,071
Bylaw 3503 & 3540	5 1/2	Jun. 1/87	70,000	57,960	53,242
Bylaw 4239	7 1/4	Nov. 1/87	366,000	316,224	366,000

	Rate	Maturity	Par Value	Market Value	Book Value
City of Regina Debentures: (cont'd)					
Bylaw 6055 & 6139	9	Dec. 1/87	$ 323,000	$ 295,674	$ 323,000
Bylaw 6511	10 3/8	Sep.15/84-88	1,283,000	1,256,955	1,283,000
Bylaw 5034 & 5242	8 3/8	Dec.15/88	141,000	122,303	141,000
Bylaw 5245	8 3/8	Dec.15/88	255,000	221,187	255,000
Bylaw 4350 & 4486	8	Nov. 1/89	90,000	74,358	90,000
Bylaw 4487	8	Nov. 1/84-89	241,000	216,587	241,000
Bylaw 3820 & 3846	5 1/2	Apr. 1/90	100,000	70,220	70,020
Bylaw 4639	8	Jun.30/90	38,000	30,541	38,000
Bylaw 5629	10 3/4	Oct.31/84-90	367,000	355,807	367,000
Bylaw 3820, 3846 & 3966	6	Dec.31/90	50,000	35,125	34,470
Bylaw 3908, 3967 & 4015	6 1/4	Jun. 1/91	210,000	145,719	146,888
Bylaw 4710 & 4789	8	Jun.30/91	110,000	85,239	110,000
Bylaw 7076	17 5/8	Dec. 1/91	98,000	121,353	98,000
Bylaw 4930	8	Apr.15/92	150,000	114,135	123,962
Bylaw 5246	8 3/8	Dec.15/93	138,000	104,466	138,000
Bylaw 5329 & 5423	9	Dec. 1/94	8,000	6,256	8,000
Bylaw 5832	10	Sep. 1/96	6,500	5,302	6,500
Bylaw 7074	17 5/8	Dec. 1/96	319,000	410,075	319,000
Bylaw 6512	10 3/8	Sep.15/99	79,000	65,222	79,000
Bylaw 7073	17 5/8	Dec. 1/01	2,656,000	3,500,874	2,656,000
TOTAL CITY OF REGINA DEBENTURES			$ 9,369,500	$ 9,618,695	$ 9,068,680
Municipal Debentures:					
Allan	8 1/2	Sep.15/84-85	$ 6,000	$ 5,798	$ 5,546
Edmonton	12 3/4	Mar.15/93	1,000,000	1,001,300	1,000,000
Humboldt	5 3/4	Jan. 4/84-85	6,000	5,530	5,936
Meadow Lake	7	Sep.15/84-86	28,000	26,071	27,440
Metropolitan Toronto	9 3/4	Jun.30/98	650,000	525,720	564,330
Oxbow	6	Nov.15/84	5,000	4,785	4,880
Saskatoon	9	Dec. 1/84	234,000	229,975	234,000
Saskatoon	6	May 1/84-85	12,000	11,531	11,130
Saskatoon	6	Dec. 1/85	213,000	194,150	205,078

	Rate	Maturity	Par Value	Market Value	Book Value
Municipal Debentures: (cont'd)					
Saskatoon	8	Nov. 1/86	$ 5,869	$ 5,415	$ 5,869
Saskatoon	5 1/2	May 1/84-87	80,000	72,544	60,260
Saskatoon	6 3/4	Jul. 1/87	400,000	343,880	393,560
Saskatoon	5 1/2	Jun.15/87-88	20,000	16,132	20,000
Saskatoon	5 3/4	Jun.15/89	99,000	73,923	99,000
Saskatoon	8	Jul. 1/84-89	274,000	248,628	274,000
Saskatoon	8	Nov. 1/89	110,000	90,882	110,000
Saskatoon	8	Nov. 1/90	160,000	127,504	160,000
Saskatoon	8	Nov. 1/91	88,866	68,302	88,866
Saskatoon	8	Aug. 1/94	450,000	327,555	450,000
Saskatoon	9	Dec. 1/94	98,000	76,636	98,000
Swift Current	6 1/2	Oct. 1/84-86	27,000	24,886	26,166
Winnipeg	9 3/4	Feb. 1/98	50,000	39,750	47,520
TOTAL MUNICIPAL DEBENTURES			$4,016,735	$3,520,897	$3,891,581
Provincial Bonds:					
Alberta Govt. Telephones	6 3/4	Mar. 1/91	$ 250,000	$ 195,575	$ 160,275
British Columbia Electric	4 3/4	Aug. 1/86	40,000	35,600	36,263
British Columbia Electric	5	Aug. 1/86	40,000	35,752	37,600
Manitoba Hydro Electric	6 1/4	Oct. 1/86	100,000	91,130	97,750
New Brunswick	5 1/4	Dec. 1/87	98,000	83,182	95,183
Nova Scotia	13 3/4	May 1/85/90	450,000	484,875	449,031
Ontario Hydro Electric	5 1/4	Feb. 1/84	275,000	273,983	267,438
Ontario Hydro Electric	9	Jun.30/95	1,200,000	972,000	757,968
Ontario Hydro Electric	7 3/4	Feb. 1/98	1,650,000	1,148,895	862,125
Quebec	5 1/2	Jan.15/89	405,000	323,190	385,375
Quebec	5 1/2	Apr. 1/90	60,000	44,700	39,187
Quebec	6	Jun. 1/91	1,025,000	736,770	536,970
Quebec Hydro Electric	5 1/2	Mar. 1/84	125,000	124,038	121,719
Quebec Hydro Electric	5 1/2	Mar.15/85	23,000	21,793	22,195
Quebec Hydro Electric	5 1/2	Nov. 1/85	51,000	47,109	50,936
Quebec Hydro Electric	5 1/2	Jun. 1/88	100,000	81,750	99,250

	Rate	Maturity	Par Value	Market Value	Book Value
Provincial Bonds: (cont'd)					
Saskatchewan	5 1/2	Dec. 1/85	$ 150,000	$ 139,560	$ 150,000
Saskatchewan	6	Mar. 1/87	300,000	267,000	293,250
Saskatchewan	9 1/4	Oct. 2/87	500,000	471,250	498,500
TOTAL PROVINCIAL BONDS			$ 6,842,000	$ 5,578,152	$ 4,961,015
School Debentures:					
Buffalo Plains S.D. #21	12 1/4	Apr.15/84-88	$ 575,000	$ 579,255	$ 575,000
Kerrobert S.D. #44	12 1/2	Dec. 1/84-88	525,000	533,085	525,000
Notre Dame R.C.S.S.D. #37	6	Nov.15/84	3,000	2,864	2,875
Prince Albert P.S.D. #3	9 1/2	May 16/84	4,000	3,968	4,000
Regina P.S.D. #4	5 1/2	Sep.15/84	5,000	4,798	4,326
Regina R.C.S.S.D. #81	12 1/4	Sep. 1/84-90	625,000	622,938	625,000
Saskatoon Public S.D. #13	6 1/4	May 15/84-86	36,000	33,505	34,499
Saskatoon P.S.D. #13	9 1/2	Jun.15/84-87	416,000	399,318	414,877
Saskatoon P.S.D. #13	7 1/4	Oct.16/84-87	84,000	76,415	83,580
Shaunavon S.U. #7	7	Feb.15/84-87	44,000	40,920	43,093
St. Paul's R.C.S.S.D. #20	6	Feb.15/84-85	25,000	24,175	24,648
St. Paul's R.C.S.S.D. #20	17	May 29/84-88	228,000	251,940	228,000
Swift Current Public S.D. #167	6 3/4	Nov.15/84-86	61,000	55,894	59,835
Yorkton S.U. #36	6 3/4	May 1/84-87	32,000	29,370	31,551
TOTAL SCHOOL DEBENTURES			$2,663,000	$2,658,445	$2,656,284

SCHEDULE 2

SCHEDULE OF LOAN RECEIVABLE

DECEMBER 31, 1983

	Rate	Maturity	Par Value	Market Value	Book Value
New Police Building	0	1984-86	$ 500,338	$ 424,687	$ 500,338

SCHEDULE 3

CITY OF REGINA SINKING FUND

SCHEDULE OF RESERVE FOR DEBT RETIREMENT

DECEMBER 31, 1983

	1983	1982
MUNICIPAL GENERAL	$10,856,000	$10,815,000
UTILITIES		
Waterworks	3,281,000	3,450,000
Sewers	1,073,000	3,830,000
	4,354,000	7,280,000
OTHER		
Public Schools	5,548,000	6,440,000
Separate Schools	1,433,000	1,316,000
	6,981,000	7,756,000
	$22,191,000	$25,851,000

CITY OF REGINA

GENERAL INVESTMENT FUND
FINANCIAL STATEMENTS

DECEMBER 31, 1983

Deloitte
Haskins+Sells

Chartered Accountants

600 Royal Bank Building
2010 - 11th Avenue
Regina, Saskatchewan S4P 0J3

To the Sinking Fund Trustees of the
City of Regina:

We have examined the balance sheet of the City of Regina General Investment Fund as at December 31, 1983. Our examination was made in accordance with generally accepted auditing standards, and accordingly included such tests and other procedures as we considered necessary in the circumstances.

In our opinion, this financial statement presents fairly the financial position of the fund as at December 31, 1983 in accordance with accounting principles described in Note 1 applied on a basis consistent with that of the preceding year.

Deloitte Haskins + Sells

Auditors

April 23, 1984

CITY OF REGINA GENERAL INVESTMENT FUND

BALANCE SHEET

DECEMBER 31, 1983

ASSETS

	1983	1982
CURRENT ASSETS		
Cash	$ 103,000	$ 3,000
Term Deposits	1,500,000	1,000,000
Accrued Interest	23,000	24,000
	1,626,000	1,027,000
INVESTMENTS (Schedule 1)		
City of Regina	994,000	1,087,000
Provincial	-	404,000
	994,000	1,491,000
LOANS RECEIVABLE (Schedule 2)		
Capital and Loan Fund	24,000	47,000
Regina Public Library Board	278,000	318,000
	302,000	365,000
	$2,922,000	$2,883,000

LIABILITIES

DUE TO OTHER FUNDS		
General Revenue	681,000	680,000
Capital and Loan Fund	110,000	74,000
General Trust	2,131,000	2,129,000
	$2,922,000	$2,883,000

CITY OF REGINA GENERAL INVESTMENT FUND

NOTES TO THE FINANCIAL STATEMENT

DECEMBER 31, 1983

1. Summary of Significant Accounting Policies

Investments have been recorded at the lower of cost or par value. Under this policy premiums paid in acquiring an investment are written off at the time of purchase. Discounts are not recognized in the accounts until they are realized at the time of sale or maturity.

Investment earnings are accounted for on the accrual basis with the exception of premiums and discounts.

2. Statement of Revenue, Expenditure and Surplus

A statement of revenue, expenditure and surplus has not been provided as investment revenue has been allocated to other Funds as follows:

	1983	1982
GENERAL REVENUE	$ 75,000	$ 47,000
CAPITAL AND LOAN	11,000	4,000
GENERAL TRUST	239,000	155,000
	$325,000	$206,000

SCHEDULE 1

CITY OF REGINA GENERAL INVESTMENT FUND

SCHEDULE OF INVESTMENTS

DECEMBER 31, 1983

Analysis	Rate	Maturity	Par Value	Market Value	Book Value
City of Regina Debentures:					
Bylaw 3817	5 3/4	Apr. 1/85	$ 250,000	$ 234,300	$ 250,000
Bylaw 5473	10	May 1/84-85	12,710	12,607	12,710
Bylaw 5474	10	May 1/84-85	15,252	15,128	15,253
Bylaw 3893	5 3/4	Oct. 1/85	135,000	123,458	135,000
Bylaw 3896	5 3/4	Oct. 1/85	78,000	71,331	78,000
Bylaw 3897	5 3/4	Oct. 1/85	72,000	65,844	72,000
Bylaw 5244	8 3/8	Dec.15/84-86	281,500	267,622	281,500
Bylaw 3485	5 3/4	Feb. 1/87	150,000	127,230	150,000
TOTAL CITY OF REGINA DEBENTURES			$ 994,462	$ 917,520	$ 994,463

SCHEDULE 2

SCHEDULE OF LOANS RECEIVABLE

DECEMBER 31, 1983

	Rate	Maturity	Par Value	Market Value	Book Value
Parks Recreation Board	5 1/2	1984-86	$ 24,000	$ 22,145	$ 24,000
Regina Public Library	13 3/4	1984-90	278,321	293,907	278,321
TOTAL LOANS			$ 302,321	$ 316,052	$ 302,321

CITY OF REGINA

CAPITAL TRUST FUND
FINANCIAL STATEMENTS

DECEMBER 31, 1983

Deloitte
Haskins+Sells

Chartered Accountants

600 Royal Bank Building
2010 - 11th Avenue
Regina, Saskatchewan S4P 0J3

To the Sinking Fund Trustees of the
City of Regina:

We have examined the balance sheet of the City of Regina Capital Trust Fund as at December 31, 1983. Our examination was made in accordance with generally accepted auditing standards, and accordingly included such tests and other procedures as we considered necessary in the circumstances.

In our opinion, this financial statement presents fairly the financial position of the fund as at December 31, 1983 in accordance with generally accepted accounting principles applied on a basis consistent with that of the preceding year.

Deloitte Haskins + Sells

Auditors

April 23, 1984

CITY OF REGINA CAPITAL TRUST FUND

BALANCE SHEET

DECEMBER 31, 1983

ASSETS

	1983	1982
CURRENT ASSETS		
Cash	$1,807,000	$1,047,000
LOANS RECEIVABLE (Schedule 1)		
Capital and Loan Fund	5,594,000	4,421,000
	$7,401,000	$5,468,000

FUND BALANCE

CAPITAL TRUST (Note 2)		
General Fixed Asset Purchases	$6,545,000	$4,792,000
Water and Sewer Expenditures	856,000	676,000
	$7,401,000	$5,468,000

CITY OF REGINA CAPITAL TRUST FUND

NOTES TO THE FINANCIAL STATEMENT

DECEMBER 31, 1983

1. Statutory Requirement

The City of Regina Capital Trust Fund is established under Sections 306 and 363 of the Urban Municipality Act. All loans and investments made by the Fund are subject to formal approval of the Local Government Board.

2. Analysis of Capital Trust

The changes in Capital Trust were:

	1983	1982
General Fixed Asset Purchases		
Bylaw #5251 allocation	$ 133,000	$ 126,000
Bylaw #7623 allocation	1,620,000	-
	1,753,000	126,000
Water and Sewer Expenditure		
Bylaw #6859 levy	$ 180,000	$ 92,000
	$1,933,000	$ 218,000

3. A Schedule of Future Allocations Under Bylaw 7623 is as follows:

1984	$1,080,000	1989	990,000
1985	540,000	1990	1,260,000
1986	630,000	1991	1,620,000
1987	720,000	1992	2,070,000
1988	810,000		

SCHEDULE 1

CITY OF REGINA CAPITAL TRUST FUND

SCHEDULE OF LOANS RECEIVABLE

DECEMBER 31, 1983

Analysis	Maturity	Par Value	Book Value
New Police Facility	1984	$ 21,000	$ 21,000
New City Hall	1984	300,960	300,960
Property Acquisition - Parkades	1984	20,000	20,000
Pedestrian Mall	1984	11,000	11,000
Senior Citizens Building	1984	5,000	5,000
Transit Garage Extension	1984	9,000	9,000
Grant Road Fire Station	1984-85	29,800	29,800
Agridome	1984-85	75,468	75,468
Maple Leaf Park	1984-85	25,700	25,700
New Police Facility	1984-86	105,000	105,000
New Police Facility	1984-86	138,000	138,000
New Police Facility	1984-87	400,240	400,240
New Police Facility	1984-88	52,500	52,500
Trunk Sewer - Rochdale Boulevard	1984-88	85,000	85,000
Fire Hall No. 6	1984-88	62,000	62,000
Property Acquisition - Parkades	1984-88	164,200	164,200
9th Avenue North Widening	1984-88	140,000	140,000
St. John Yard	1984-88	139,200	139,200
Neighborhood Improvement Area #1	1984-88	160,000	160,000
Rail Relocation	1984-88	160,000	160,000
Parks Development - South West	1984-88	44,400	44,400
Pavement Renovation	1984-88	131,200	131,200
Solid Waste	1984-88	100,000	100,000
New Police Facility	1984-90	249,977	249,977
Senior Citizens Center	1984-90	143,500	143,500
Arts Activity Center	1984-90	336,000	336,000
Property Acquisition - Dairy Producers	1984-91	480,000	480,000

Analysis	Maturity	Par Value	Book Value
Capital Trust Loans (cont'd)			
Data Processing Equipment	1984-92	$ 360,000	$ 360,000
Fire Hall No. 7 & 8	1984-92	720,000	720,000
Tandem Trucks	1984-93	180,000	180,000
Lewvan Drive	1984-93	745,200	745,200
TOTAL LOANS		$ 5,594,345	$ 5,594,345

NOTE: All Capital Trust fund loans are non-interest bearing.

THE REGINA CIVIC EMPLOYEE'S SUPERANNUATION AND BENEFIT PLAN FINANCIAL STATEMENTS

DECEMBER 31, 1983

Deloitte
Haskins+Sells

Chartered Accountants

600 Royal Bank Building
2010 - 11th Avenue
Regina, Saskatchewan S4P 0J3

To the Sinking Fund Trustees of the
City of Regina:

We have examined the balance sheet of The Regina Civic Employees' Superannuation and Benefit Plan as at December 31, 1983 and the statement of revenue, expenditure and plan balance for the year then ended. Our examination was made in accordance with generally accepted auditing standards, and accordingly included such tests and other procedures as we considered necessary in the circumstances.

In our opinion, these financial statements present fairly the financial position of the Plan as at December 31, 1983 and the results of its operations for the year then ended in accordance with accounting principles described in Note 1 applied on a basis consistent with that of the preceding year.

Deloitte Haskins + Sells

Auditors

April 23, 1984

THE REGINA CIVIC EMPLOYEES' SUPERANNUATION AND BENEFIT PLAN

BALANCE SHEET

DECEMBER 31, 1983

ASSETS

	1983	1982
CURRENT ASSETS		
Cash	$ 1,531,000	$ 417,000
Term Deposits	5,048,000	17,083,000
Accounts Receivable	1,337,000	828,000
Accrued Interest	1,514,000	1,587,000
	9,430,000	19,915,000
INVESTMENTS (Schedule 1)		
City of Regina	3,710,000	3,452,000
Municipal	1,926,000	1,997,000
Government of Canada	5,851,000	5,508,000
Provincial	20,082,000	11,526,000
School & Hospital	882,000	1,084,000
Corporate	15,446,000	16,464,000
Mortgages	10,160,000	11,123,000
Equities	24,056,000	8,581,000
Real Estate	664,000	-
	82,777,000	59,735,000
	$92,207,000	$79,650,000

LIABILITIES AND RESERVE

LIABILITIES		
Accounts Payable	$ 241,000	$ 259,000
RESERVE FOR INVESTMENT LOSSES	33,000	33,000
	274,000	292,000

PLAN BALANCE

PLAN BALANCE	91,933,000	79,358,000
	$92,207,000	$79,650,000

THE REGINA CIVIC EMPLOYEES' SUPERANNUATION AND BENEFIT PLAN

STATEMENT OF REVENUE, EXPENDITURE AND PLAN BALANCE

YEAR ENDED DECEMBER 31, 1983

	1983	1982
REVENUE		
Contributions	$ 9,772,000	$ 8,573,000
Investment	8,387,000	7,665,000
	18,159,000	16,238,000
EXPENDITURE		
Pensions	4,564,000	3,720,000
Refunds	461,000	690,000
Actuarial	107,000	49,000
Administrative	452,000	388,000
	5,584,000	4,847,000
INCREASE IN PLAN BALANCE FOR THE YEAR	12,575,000	11,391,000
PLAN BALANCE, BEGINNING OF YEAR	79,358,000	67,967,000
PLAN BALANCE, END OF YEAR	$91,933,000	$79,358,000

THE REGINA CIVIC EMPLOYEES' SUPERANNUATION AND BENEFIT PLAN

NOTES TO THE FINANCIAL STATEMENTS

DECEMBER 31, 1983

1. Summary of Significant Accounting Policies

Investments have been recorded at the lower of cost or par value. Under this policy premiums paid in acquiring an investment are written off at the time of purchase. Discounts are not recognized in the accounts until they are realized at the time of sale or maturity.

Investment earnings of the plan are accounted for on the accrual basis with the exception of premiums and discounts.

2. Prior Service Pension Costs

In addition to the regular matching contributions, the City, together with other participating Boards, must pay into The Regina Civic Employees' Superannuation and Benefit Plan on a monthly basis during each year up to and including 1993, an annualized amount of $155,000 in respect of the initial unfunded liability of the Plan.

3. Actuarial Valuation

The report of the Wyatt Company, Consulting Actuaries, dated August 16, 1983, with respect to the triennial valuation of the Plan for the period ending December 31, 1982, indicated that, as of the valuation date, the present and prospective liabilities exceed present and prospective assets of the Plan and Fund with respect to benefits payable under the Plan and Fund by $2,519,000. This is on the long-term funding basis. A decision concerning the funding of the projected deficit is pending the Administration's investigation into the current status of the fund, and as a result no funding arrangements have been made.

On a short-term funding basis the current contributions being made into the Plan by the employers and employees, are in excess of the minimum payments that are required to be made into the Plan in accordance with the Pension Benefits Act of Saskatchewan.

SCHEDULE 1

THE REGINA CIVIC EMPLOYEES' SUPERANNUATION AND BENEFIT PLAN

SCHEDULE OF INVESTMENTS

DECEMBER 31, 1983

Summary	Par Value	Market Value	Book Value
Bonds and Mortgages			
City of Regina	$ 3,753,000	$ 3,383,208	$ 3,710,189
Municipal	1,943,000	1,753,654	1,925,986
Government of Canada	6,400,000	5,755,370	5,851,163
Provincial	21,654,402	20,691,670	20,081,753
School & Hospital	887,000	889,871	881,938
Corporate	16,806,000	14,411,011	15,446,035
Mortgages	10,179,817	10,160,508	10,160,508
Total Bonds & Mortgages	$61,623,219	$57,045,292	$58,057,572
Equities - Canadian		26,814,967	21,530,661
- American		2,824,327	2,525,066
Total Equities		$29,639,294	$24,055,727
Real Estate		664,137	664,137
TOTAL		$87,348,723	$82,777,436

	Rate	Maturity	Par Value	Market Value	Book Value
City of Regina Debentures:					
Bylaw 3711	5 3/4	Feb. 1/84	$ 200,000	$ 199,140	$ 200,000
Bylaw 3372 & 3382	5 1/2	Sep.15/[illegible]	160,000	146,048	160,000
Bylaw 4014	6 1/4	Jun. 1/86	145,000	129,993	144,637
Bylaw 4069 & 4163	6 1/4	Apr. 1/87	150,000	128,190	137,860
Bylaw 3502 & 3539	5 1/2	Jun. 1/87	46,000	38,088	45,692
Bylaw 3775	5 3/4	Jun.30/89	75,000	55,905	75,000
Bylaw 4118	6 1/2	Mar. 1/92	50,000	34,410	50,000
Bylaw 7585	12 1/4	Sep. 1/93	800,000	777,760	770,000
Bylaw 6511	10 3/8	Sep.15/89-94	2,127,000	1,873,674	2,127,000
TOTAL CITY OF REGINA DEBENTURES			$ 3,753,000	$ 3,383,208	$ 3,710,189
Municipal Debentures:					
Edmonton	8 1/2	May 15/92	$ 435,000	$ 344,303	$ 435,000
Edmonton	8 1/8	Mar. 1/93	50,000	38,025	49,635
Estevan	7 3/4	Nov. 1/84/86/87	46,000	42,394	44,914
Estevan	7 3/4	May 1/88	50,000	42,515	48,045
Kamsack	6 3/4	Apr. 1/84-87	46,000	42,578	45,522
Moose Jaw	8 1/4	Apr.15/84-89	58,000	53,528	56,782
Saskatoon	6 1/2	Nov. 1/84	51,000	49,205	43,222
Saskatoon	5 1/2	Nov. 1/85	65,000	58,942	63,700
Saskatoon	6	Feb. 1/84-86	13,000	12,318	12,787
Saskatoon	5 1/2	Jun.15/84-87	96,000	86,534	96,000
Saskatoon	9	Nov. 1/94	100,000	78,260	98,540
Saskatoon	9 1/4	Dec. 1/91-94	100,000	81,100	98,839
Saskatoon	9 1/2	Oct. 1/84-95	257,000	224,130	257,000
Saskatoon	14 1/2	Apr. 1/84-96	476,000	516,222	476,000
Winnipeg	9 3/4	Mar.17/95	100,000	83,600	100,000
TOTAL MUNICIPAL DEBENTURES			$ 1,943,000	$ 1,753,654	$ 1,925,986

	Rate	Maturity	Par Value	Market Value	Book Value
Government of Canada Bonds:					
Canada	12 1/2	Feb. 1/86/91	$ 500,000	$ 528,750	$ 500,000
Canada	10 3/4	May 1/93	1,000,000	945,000	992,500
Canada	10 1/4	Feb. 1/04	4,900,000	4,281,620	4,358,663
TOTAL GOVERNMENT OF CANADA BONDS			$ 6,400,000	$ 5,755,370	$ 5,851,163
Provincial Bonds:					
Alberta Mun. Finance Corp.	7 1/4	Mar.15/93	$ 64,000	$ 47,680	$ 63,520
British Columbia	12	Oct.20/93	1,600,000	1,582,080	1,588,000
B.C. Electric Co. Ltd.	4 3/4	Aug. 1/86	85,000	75,650	76,925
B.C. Electric Co. Ltd.	5	Aug. 1/86	316,000	282,441	224,360
B.C. Municipal Finance Auth.	12 3/8	Jun.15/03	1,000,000	949,500	991,071
Manitoba	13 1/4	Oct.13/87	1,000,000	1,047,500	1,000,000
Newfoundland	12 7/8	Apr. 6/03	800,000	784,000	787,280
Newfoundland & Labrador Hydro	15 1/4	Sep.15/87	800,000	874,000	800,000
New Brunswick	7 3/4	Jul. 2/88	100,000	88,130	98,625
New Brunswick Electric	11 3/4	Feb. 8/93	1,000,000	972,500	993,750
N.B. Municipal Finance Auth.	11 1/2	May 16/92	1,000,000	973,700	1,000,000
Nova Scotia	7 1/2	Oct.15/88	100,000	87,130	96,750
N.S. Light and Power Ltd.	15 1/2	Dec.15/91/86	500,000	573,750	500,000
N.S. Municipal Finance Corp.	15	Dec.22/96/86	1,000,000	1,143,800	963,750
Ontario	7 1/4	Dec.15/96	375,000	254,550	255,225
Ontario Hydro Electric	10 1/2	Feb. 8/88	250,000	243,750	245,313
Ontario Hydro Electric	9	Jun.30/95	1,350,000	1,093,500	1,011,450
Ontario Hydro Electric	7 1/2	Feb. 4/96	475,000	336,680	332,600
Ontario Hydro Electric	9 3/4	Jan.10/00	1,200,000	973,560	997,320
P.E.I.	7 1/2	Jun.15/88	50,000	44,065	49,000
P.E.I.	12	Dec.15/93	1,000,000	970,000	987,500
Quebec	5 1/2	Jun.15/86	240,000	216,000	220,385
Quebec	5 1/2	Jan.15/89	100,000	79,800	99,500
Quebec	5 1/2	Apr. 1/90	380,000	283,100	374,875
Quebec	6	Jun. 1/91	160,000	115,008	76,000
Quebec	6 1/4	Apr. 1/92	425,000	299,115	201,960

	Rate	Maturity	Par Value	Market Value	Book Value
Provincial Bonds: (cont'd)					
Quebec	10 3/5	May 1/94	$ 519,402	$ 462,839	$ 377,448
Quebec Hydro Electric	5 1/2	Mar. 1/84	105,000	104,192	102,581
Quebec Hydro Electric	5 1/2	Feb.15/87	160,000	138,800	159,000
Quebec Hydro Electric	5 1/2	Jun. 1/88	100,000	81,750	99,250
Saskatchewan	13 3/8	Apr. 1/86/96	1,800,000	1,939,500	1,732,065
Saskatchewan	10 3/4	Dec.21/88	2,000,000	1,957,600	1,990,000
Saskatchewan	13	Dec. 1/02	1,600,000	1,616,000	1,586,250
TOTAL PROVINCIAL BONDS			$21,654,402	$20,691,670	$20,081,753
School & Hospital Debentures:					
Creighton S.D. No. 11	12 3/4	Sep.30/84-87	$ 145,000	$ 147,451	$ 145,000
Eston-Elrose S.U. No. 33	5 3/4	Nov. 1/84	8,000	7,636	7,911
St. Paul's R.C.S.S.D. No. 20	5 1/2	Jun. 1/84-85	16,000	15,171	15,669
St. Paul's R.C.S.S.D. No. 20	7	Dec.15/85-86	120,000	107,892	116,910
St. Paul's R.C.S.S.D. No. 20	14	May 15/84-87	541,000	559,827	541,000
Shellbrook Union Hospital	5 3/4	Dec.15/84	9,000	8,536	8,898
Yorkton S.U. No. 36	7	Oct. 1/84/86/87	48,000	43,358	46,550
TOTAL SCHOOL & HOSPITAL DEBENTURES			$ 887,000	$ 889,871	$ 881,938
Corporate Bonds:					
Alcan	10 3/4	Nov.15/94	$ 260,000	$ 231,738	$ 174,564
B.C. Telephones	9 5/8	Nov.15/92	187,000	158,483	182,323
Bell Telephone Co. of Canada	8 1/8	May 1/94	405,000	305,289	344,562
Canadian Utilities Ltd.	10 2/5	Jul.15/99	1,100,000	929,500	968,060
Canadian Utilities Ltd.	12	Jul.15/00	1,500,000	1,411,950	1,465,000
Continental Bank of Canada	12 1/2	Jun. 3/85	500,000	507,500	500,000
Dofasco Inc.	9 3/8	Feb.15/97	575,000	454,250	349,945
Dofasco Inc.	13 1/2	Nov. 1/00	300,000	304,890	298,500
Edmonton Centre Ltd.	9 1/4	Apr. 1/99	253,000	191,976	244,452
Edmonton Centre Ltd.	9 3/4	Jun.15/02	200,000	156,000	200,000

	Rate	Maturity	Par Value	Market Value	Book Value
Corporate Bonds: (cont'd)					
First Cdn. Investments Ltd.	11 1/2	Aug.15/85	$ 1,000,000	$ 1,008,800	$ 1,000,000
Genstar Limited	11 3/4	Jun. 1/95	369,000	331,657	313,670
GMAC	13 1/2	Feb.15/86/91	1,000,000	1,045,000	1,000,000
Inland Natural Gas Co. Ltd.	9 7/8	Nov.30/97	300,000	243,390	300,000
Inter-Provincial Pipelines	8 5/8	May 1/93	100,000	80,500	100,000
Marathon Realty Company Ltd.	10	Nov. 1/98	300,000	239,700	300,000
National Bank of Canada	10 2/5	May 15/86	1,000,000	967,900	1,000,000
New Brunswick Tel. Co. Ltd.	15 1/2	Jun.15/87/92	575,000	661,250	575,000
New Brunswick Tel. Co. Ltd.	9 1/2	Apr.15/96	427,000	343,735	420,483
Newfoundland Telephones	8 5/8	Apr.15/92	250,000	200,775	248,125
Norcen Energy Resources Ltd.	11 1/4	Aug.15/96	500,000	450,000	497,500
NOVA	8	Dec.15/91	650,000	512,005	501,475
Nu-West Development Corp. Ltd.	11 1/2	Nov.15/96/85	250,000	100,000	250,000
Nu-West Development Corp. Ltd.	11 1/4	May 15/97/87	250,000	100,000	250,000
Nu-West Development Corp. Ltd.	11 1/4	Apr.30/98/86	500,000	200,000	500,000
Simpsons-Sears Acc. Co. Ltd.	8 3/4	May 15/92	300,000	229,500	278,946
Stelco	9 3/4	Apr. 1/95	200,000	165,500	160,460
T. Eaton Acceptance Co.	11	Sep.15/99	260,000	217,750	240,500
Torcred Development Ltd.	8 3/4	Nov. 1/97	450,000	340,110	450,000
Toronto Eaton Centre	9 1/2	Feb. 1/00	270,000	206,550	217,410
Trans Alta Utilities Ltd.	10 1/2	Feb. 1/00	1,050,000	889,875	1,024,888
TransCanada PipeLines Co. Ltd.	9 3/5	Sep.20/97	700,000	575,750	598,650
Westcoast Trans. Co. Ltd.	8 1/2	Apr.15/93	825,000	649,688	491,522
TOTAL CORPORATE BONDS			$16,806,000	$14,411,011	$15,446,035

	Rate	Maturity	Par Value	Market Value	Book Value
Mortgages:					
Canada Life Mortgage	10 1/4-19 1/4		$ 1,544,312	$ 1,532,147	$ 1,532,147
Co-operators	13		499,538	499,538	499,538
Eaton Bay Trust #80	10 3/4		65,886	65,886	65,886
First City Trust	12 - 19		278,572	278,572	278,572
Guaranty Trust	9 1/4		34,901	34,901	34,901
Morguard Trust Co.	8 1/2-19		5,683,034	5,683,034	5,683,034
Royal Bank #15700	9		164,884	164,884	164,884
Royal Bank #24700	9		92,726	85,582	85,582
Western Capital Trust - Elgin	10 5/8		485,802	485,802	485,802
Western Capital Trust - Catre	10 3/4		1,330,162	1,330,162	1,330,162
TOTAL MORTGAGES			$10,179,817	$10,160,508	$10,160,508

	Shares	Market Value	Book Value
Equities:			
Canadian			
Alberta Energy Co. Ltd.	30,000	$ 547,500	$ 470,477
B P Resources	30,000	690,000	622,968
Petro Canada Products B	7,000	98,000	55,778
Bank of Nova Scotia	20,000	885,000	671,791
Baton Broadcasting Inc.	35,000	498,750	395,829
Becker Milk Company Ltd.	10,000	211,200	141,055
Bell Canada	21,000	703,500	439,049
CAE Industries Ltd.	40,000	660,000	394,850
Canadian Tire Corp. Ltd.	50,000	687,500	456,203
Consumers Gas Company	30,000	566,400	489,787
Continental Bank of Canada	50,000	637,500	510,184
Dominion Stores Ltd.	15,000	292,500	234,954
Dominion Textiles	20,000	395,000	325,127
Federal Pioneer Ltd.	4,000	280,000	232,792

	Shares	Market Value	Book Value
Canadian (cont'd)			
Great Lakes Forest	6,000	$ 501,000	$ 522,600
Greyhound Lines of Canada Ltd.	15,000	397,500	349,737
Gulf Canada Ltd.	40,000	700,000	566,380
Hiram Walker Resources Ltd.	30,000	840,000	566,739
Hudson Bay Company	20,000	487,600	412,379
Hudson Bay Company Pref. B	8,000	280,000	249,176
Imasco Ltd.	35,000	1,233,750	1,039,807
Imperial Oil Ltd.	20,000	742,400	512,589
Interprovincial Pipelines Ltd.	16,000	534,000	487,296
John Labatts Ltd.	20,000	477,600	441,319
Moore Corp. Ltd.	6,000	318,720	210,963
Norcen Energy Res. Ltd.	12,000	205,440	199,555
Norcen Energy Res. Ltd. NV	12,000	193,440	195,678
Oshawa Group Ltd.	18,000	571,500	486,617
Pacific Western Airlines	50,000	556,000	537,500
PanCanadian Petroleum Ltd.	24,000	624,000	495,339
Pembina Pipe Line Ltd.	40,100	691,725	406,207
Quebec Telephone Ltd.	19,000	570,000	526,977
Reed Stenhouse Cos.	20,000	255,000	299,790
Rothmans Pall Mall Canada	14,000	714,000	533,129
Royal Bank of Canada	22,000	756,360	589,896
Seagram Company Ltd.	15,000	676,800	406,627
Selkirk Communication Ltd.	40,000	590,000	440,226
Simpsons Sears Ltd.	20,000	227,600	201,600
Southam Inc.	10,000	477,500	274,875
Tele - Metropole Inc.	30,000	780,000	588,564
Texaco Canada Inc.	25,000	1,037,500	760,815
Thomson Newspapers	12,000	462,000	451,460
Toronto Dominion Bank	46,000	759,000	674,617
TransAlta Utilities Corp.	30,000	637,500	537,254
Trimac Ltd.	50,000	344,000	348,775
Union Carbide Canada Ltd.	29,000	449,500	392,824
Westcoast Transmission Ltd.	40,000	600,000	569,804
(George) Weston Ltd.	7,900	495,725	362,181
Woodward Stores Ltd.	30,407	474,957	450,522
TOTAL CANADIAN EQUITIES		$26,814,967	$21,530,661

	Shares	Market Value	Book Value
American			
A.T.&T.	1,500	$ 114,795	$ 116,364
Black & Decker Mfg. Co.	4,000	131,280	86,010
Caterpillar Tractor	2,000	117,600	110,672
Diebold Inc.	1,000	96,600	88,519
Dow Chemical Company	2,000	83,060	66,650
Eastman Kodak Company	800	75,784	89,928
Exxon Corporation	3,000	139,530	114,329
Gannett Ltd.	1,200	88,104	97,925
Halliburton Company	2,000	100,480	79,400
Honeywell Inc.	800	129,416	90,426
I.B.M.	1,000	151,820	111,115
Johnson & Johnson	1,200	61,032	68,743
Eli Lilly & Co.	800	57,616	59,603
Merck & Co. Inc.	2,000	224,920	207,654
Minnesota Mining & Mfg.	1,000	102,660	89,916
Mobil Corporation	4,000	143,120	130,920
N.L. Industries Inc.	2,000	39,200	45,726
RCA Corp.	4,000	172,960	137,216
R.J. Reynolds Industries	2,500	189,000	157,343
Richardson Vicks Inc.	1,300	43,875	51,294
Schlumberger Ltd.	2,000	124,440	103,732
Sears Roebuck & Co.	2,000	92,400	75,717
Standard Oil of California	2,500	107,725	119,505
Standard Oil of Indiana	2,000	126,300	103,890
Warner Lambert Ltd.	3,000	110,610	122,469
TOTAL AMERICAN EQUITIES		$ 2,824,327	$ 2,525,066

NOTE: Currency Conversion at 1.2444

Real Estate:		$ 664,137	$ 664,137

THE REGINA POLICE SUPERANNUATION AND BENEFIT PLAN

FINANCIAL STATEMENTS

DECEMBER 31, 1983

Deloitte
Haskins+Sells

Chartered Accountants

600 Royal Bank Building
2010 - 11th Avenue
Regina, Saskatchewan S4P 0J3

To the Sinking Fund Trustees of the
City of Regina:

We have examined the balance sheet of The Regina Police Superannuation and Benefit Plan as at December 31, 1983 and the statement of revenue, expenditure and plan balance for the year then ended. Our examination was made in accordance with generally accepted auditing standards, and accordingly included such tests and other procedures as we considered necessary in the circumstances.

In our opinion, these financial statements present fairly the financial position of the Plan as at December 31, 1983 and the results of its operations for the year then ended in accordance with accounting principles described in Note 1 applied on a basis consistent with that of the preceding year.

Deloitte Haskins + Sells

Auditors

April 23, 1984

THE REGINA POLICE SUPERANNUATION AND BENEFIT PLAN

BALANCE SHEET

DECEMBER 31, 1983

ASSETS

	1983	1982
CURRENT ASSETS		
Cash	$ 767,000	$ 173,000
Term Deposits	1,193,000	4,353,000
Accounts Receivable	173,000	165,000
Accrued Interest	423,000	349,000
	2,556,000	5,040,000
INVESTMENTS (Schedule 1)		
City of Regina	767,000	770,000
Municipal	670,000	697,000
Government of Canada	1,775,000	1,734,000
Provincial	5,458,000	2,975,000
School	180,000	220,000
Corporate	3,826,000	4,325,000
Mortgages	1,517,000	1,207,000
Equities	5,569,000	2,103,000
	19,762,000	14,031,000
	$22,318,000	$19,071,000

LIABILITIES

LIABILITIES		
Accounts Payable	$ 56,000	$ 34,000

PLAN BALANCE

PLAN BALANCE	22,262,000	19,037,000
	$22,318,000	$19,071,000

THE REGINA POLICE SUPERANNUATION AND BENEFIT PLAN

STATEMENT OF REVENUE, EXPENDITURE AND PLAN BALANCE

YEAR ENDED DECEMBER 31, 1983

	1983	1982
REVENUE		
Contributions	$ 2,198,000	$ 2,160,000
Investment	2,128,000	1,745,000
	4,326,000	3,905,000
EXPENDITURE		
Pensions	881,000	647,000
Refunds	100,000	32,000
Actuarial	52,000	12,000
Administrative	68,000	54,000
	1,101,000	745,000
INCREASE IN PLAN BALANCE FOR THE YEAR	3,225,000	3,160,000
PLAN BALANCE, BEGINNING OF YEAR	19,037,000	15,877,000
PLAN BALANCE, END OF YEAR	$22,262,000	$19,037,000

THE REGINA POLICE SUPERANNUATION AND BENEFIT PLAN

NOTES TO THE FINANCIAL STATEMENTS

DECEMBER 31, 1983

1. Summary of Significant Accounting Policies

Investments have been recorded at the lower of cost or par value. Under this policy premiums paid in acquiring an investment are written off at the time of purchase. Discounts are not recognized in the accounts until they are realized at the time of sale or maturity.

Investment earnings of the Plan are accounted for on the accrual basis with the exception of premiums and discounts.

2. Prior Service Pension Costs

In addition to the regular matching contributions, the City, through the Board of Police Commissioners, must pay into The Regina Police Superannuation and Benefit Plan on a monthly basis each year up to and including 2008 an annualized amount of $64,000 in respect of the initial unfunded liability of the Plan.

3. Actuarial Valuation

The report of The Wyatt Company, Consulting Actuaries, dated August 22, 1983, with respect to the triennial valuation of the Plan for the period ending December 31, 1982, indicated that, as of the valuation date, the present and prospective liabilities exceed present and prospective assets of the Plan and Fund with respect to benefits payable under the Plan and Fund by $2,653,000. This is on the long-term funding basis. A decision concerning the projected deficit is pending the Administration's investigation into the current status of the fund, and as result no funding arrangements have been made.

On a short-term funding basis the current contributions being made into the Plan by the employers and employees, are in excess of the minimum payments that are required to be made into the Plan in accordance with the Pension Benefits Act of Saskatchewan.

SCHEDULE 1

THE REGINA POLICE SUPERANNUATION AND BENEFIT PLAN

SCHEDULE OF INVESTMENTS

DECEMBER 31, 1983

Summary	Par Value	Market Value	Book Value
Bonds and Mortgages			
City of Regina	$ 775,000	$ 667,835	$ 766,858
Municipal	671,000	628,194	669,572
Government of Canada	1,900,000	1,740,180	1,775,150
Provincial	5,883,598	5,597,510	5,457,925
School	180,000	182,556	180,000
Corporate	4,208,000	3,478,648	3,826,222
Mortgages	1,517,011	1,517,011	1,517,011
Total Bonds & Mortgages	$15,134,609	$13,811,934	$14,192,738
Equities - Canadian		6,413,724	5,167,876
- American		456,241	401,088
Total Equities		6,869,965	5,568,964
TOTAL		$20,681,899	$19,761,702

Analysis	Rate	Maturity	Par Value	Market Value	Book Value
City of Regina Debentures:					
Bylaw 3146 & 3170	5 3/4	Mar. 1/84	$ 27,000	$ 26,779	$ 24,508
Bylaw 4069 & 4163	6 1/4	Apr. 1/87	50,000	42,730	44,350
Bylaw 6511	10 3/8	Sep.15/94-96	698,000	598,326	698,000
TOTAL CITY OF REGINA DEBENTURES			$ 775,000	$ 667,835	$ 766,858

	Rate	Maturity	Par Value	Market Value	Book Value
Municipal Debentures:					
Edmonton	8 1/2	May 15/92	$ 100,000	$ 79,150	$ 100,000
Estevan	7 3/4	Nov. 1/85	11,000	10,324	10,769
Estevan	7 3/4	May 1/87	10,000	8,844	9,617
Prince Albert	6 3/4	Jun. 1/84-85	16,000	15,379	16,000
Saskatoon	6	Feb. 1/86	3,000	2,714	2,951
Saskatoon	5 1/2	Jun.15/88	25,000	19,513	25,000
Saskatoon	7 1/2	Nov. 1/92	25,000	18,153	24,875
Saskatoon	9	Nov. 1/94	25,000	19,565	24,635
Saskatoon	9 1/2	Oct. 1/84-95	61,000	53,198	61,000
Saskatoon	14 1/2	Apr. 1/84-96	285,000	309,083	285,000
Winnipeg	9 3/4	Mar.17/95	100,000	83,600	100,000
Unity	7	Oct. 1/86-87	10,000	8,671	9,725
TOTAL MUNICIPAL DEBENTURES			$ 671,000	$ 628,194	$ 669,572
Government of Canada Bonds:					
Canada	10	Mar.15/86	$ 500,000	$ 495,500	$ 498,900
Canada	10 3/4	May. 1/93	300,000	283,500	300,000
Canada	10 1/4	Feb. 1/04	1,100,000	961,180	976,250
TOTAL GOVERNMENT OF CANADA BONDS			$ 1,900,000	$ 1,740,180	$ 1,775,150
Provincial Bonds:					
B.C. Municipal Finance Auth.	13 5/8	Apr.29/86/01	$ 1,100,000	$ 1,154,230	$ 1,046,375
B.C. Municipal Finance Auth.	12 1/4	Dec. 6/99	250,000	239,700	248,750
Manitoba	13 1/4	Oct.13/87	500,000	523,750	500,000
Newfoundland	12 7/8	Apr. 6/03	600,000	588,000	590,460
Newfoundland & Labrador Hydro	15 1/4	Sep.15/87	200,000	218,500	200,000
New Brunswick	13 3/4	Apr. 8/86	250,000	263,450	250,000
Ontario Hydro Electric	10 1/2	Feb. 8/88	500,000	487,500	498,125
Ontario Hydro Electric	12	Sep.15/93	250,000	249,375	247,188
Ontario Hydro Electric	9	Jun.30/95	125,000	101,250	80,775
Ontario Hydro Electric	7 1/2	Feb. 4/96	700,000	496,160	485,645
Ontario Hydro Electric	9 3/4	Jan.10/00	300,000	243,390	249,330
P.E.I.	7 1/2	Jun.15/88	20,000	17,626	19,600

	Rate	Maturity	Par Value	Market Value	Book Value
Provincial Bonds: (cont'd)					
Quebec	5 1/2	Jun.15/86	$ 45,000	$ 40,500	$ 36,843
Quebec	6	Oct.15/88	15,000	12,263	14,925
Quebec	5 1/2	Apr. 1/90	50,000	37,250	49,312
Quebec	10 3/5	May 1/94	103,598	92,306	75,285
Quebec Hydro Electric	5 1/2	Mar. 1/84	50,000	49,615	48,625
Saskatchewan	5 1/2	Dec. 1/85	25,000	23,260	25,000
Saskatchewan	11 1/2	Oct.12/88	250,000	250,625	249,062
Saskatchewan	7 3/4	Feb.15/98	150,000	104,760	148,125
Saskatchewan	13	Dec. 1/02	400,000	404,000	394,500
TOTAL PROVINCIAL BONDS			$ 5,883,598	$ 5,597,510	$ 5,457,925
School Debentures:					
Meadow Lake S.D. #66	12 5/8	Sep.15/84-87	$ 180,000	$ 182,556	$ 180,000
Corporate Bonds:					
B.C. Telephone Co.	9 5/8	Nov.15/92	$ 50,000	$ 42,375	$ 50,000
Bell Telephone Co. of Canada	8	Apr.14/93	132,000	101,046	76,230
Bell Telephone Co. of Canada	8 1/8	May 1/94	220,000	165,836	125,752
Canadian Utilities Ltd.	12	Jul.15/00	500,000	470,650	482,500
Genstar Limited	11 3/4	Jun. 1/95	191,000	171,671	139,654
GMAC	13 1/2	Feb.15/86/91	500,000	522,500	500,000
Inland Natural Gas Co. Ltd.	9 7/8	Nov.30/97	300,000	243,390	266,380
Marathon Realty Co. Ltd.	10	Nov. 1/98	610,000	487,390	538,824
National Bank of Canada	10 2/5	May 15/86	350,000	338,765	350,000
Nu-West Development Corp. Ltd.	11 1/4	May 15/97/87	250,000	100,000	250,000
Nu-West Development Corp. Ltd.	11 1/4	Apr.30/98/86	250,000	100,000	250,000
Suncor Ltd.	12	Jun. 1/03	250,000	234,075	248,125
Toronto Eaton Centre	9 1/2	Feb. 1/00	155,000	118,575	133,962
Trans Alta Utilities Ltd.	10 1/2	Feb. 1/00	100,000	84,750	100,000
TransCanada PipeLines Co. Ltd.	9 3/5	Sep.20/97	250,000	205,625	214,795
Union Gas Ltd.	11 3/8	Sep.15/95	100,000	92,000	100,000
TOTAL CORPORATE BONDS			$ 4,208,000	$ 3,478,648	$ 3,826,222

	Rate	Maturity	Par Value	Market Value	Book Value
Mortgages:					
Co-operators	13		$ 499,538	$ 499,538	$ 499,538
Guaranty Trust	9 1/4		27,838	27,838	27,838
Morguard Trust	9 7/8-19 1/8		676,255	676,255	676,255
Royal Bank	9		70,479	70,479	70,479
Western Capital Trust	10 5/8		242,901	242,901	242,901
TOTAL MORTGAGES			$ 1,517,011	$ 1,517,011	$ 1,517,011

	Shares	Market Value	Book Value
Equities:			
Canadian			
Alberta Energy Co. Ltd.	6,200	$ 113,150	$ 97,238
B P Resources	6,500	149,500	129,975
Petro Canada Products B	2,000	28,000	15,784
Bank of Nova Scotia	5,000	221,250	171,377
Baton Broadcasting Inc.	9,000	128,250	102,090
Becker Milk Company Ltd.	4,000	84,480	57,174
Bell Canada	5,000	167,500	106,269
CAE Industries Ltd.	7,000	115,500	73,223
Canadian Tire Corp. Ltd.	10,000	137,500	84,506
Consumers Gas Company	7,500	141,600	131,733
Continental Bank of Canada	12,000	153,000	124,630
Dominion Stores Ltd.	4,000	78,000	64,199
Dominion Textiles	4,000	79,000	64,890
Federal Pioneer Ltd.	1,000	70,000	49,122
Great Lakes Forest	2,000	167,000	174,200
Greyhound Lines of Canada Ltd.	2,400	63,600	56,778
Gulf Canada Ltd.	10,000	175,000	145,852
Hiram Walker Resources Ltd.	7,500	210,000	150,310
Hudson Bay Company	3,500	85,330	70,926
Hudson Bay Company Pref. B	2,000	70,000	62,313

	Shares	Market Value	Book Value
Canadian (cont'd)			
Imasco Ltd.	10,200	$ 359,550	$ 281,459
Imperial Oil Ltd.	5,000	185,600	132,447
Interprovincial Pipelines Ltd.	5,000	166,900	154,439
John Labatts Ltd.	6,000	143,280	132,665
Moore Corp. Ltd.	1,600	84,992	56,275
Norcen Energy Res. Ltd.	3,000	51,360	51,894
Norcen Energy Res. Ltd. NV	3,000	48,360	50,897
Oshawa Group Ltd.	4,600	146,050	123,186
Pacific Western Airlines	15,000	166,800	161,250
PanCanadian Petroleum Ltd.	6,400	166,400	125,517
Pembina Pipe Line Ltd.	7,500	129,375	71,572
Reed Stenhouse Cos.	4,000	51,000	57,330
Rothmans Pall Mall Canada	3,500	178,500	125,021
Royal Bank of Canada	5,500	189,090	151,413
Seagram Company Ltd.	3,000	135,360	79,568
Selkirk Communication Ltd.	12,000	177,000	144,561
Simpsons Sears Ltd.	4,000	45,520	40,320
Southam Inc.	2,300	109,825	62,709
Tele - Metropole Inc.	8,000	208,000	161,009
Texaco Canada Inc.	5,300	219,950	159,523
Thomson Newspapers	3,000	115,500	113,150
Toronto Dominion Bank	11,000	181,500	166,459
TransAlta Utilities Corp.	7,000	148,750	123,578
Trimac Ltd.	14,000	96,320	105,609
Union Carbide Canada Ltd.	7,000	108,500	98,436
Westcoast Transmission Ltd.	10,000	150,000	145,876
(George) Weston Ltd.	2,000	125,500	87,264
Woodward Stores Ltd.	5,575	87,082	71,860
TOTAL CANADIAN EQUITIES		$ 6,413,724	$ 5,167,876

	Shares	Market Value	Book Value
American			
A.T.&T.	300	$ 22,959	$ 23,353
Black & Decker Mfg. Co.	700	22,974	15,118
Caterpillar Tractor	400	23,520	22,822
Diebold Inc.	200	19,320	17,730
Dow Chemical Company	400	16,612	13,449
Eastman Kodak Company	100	9,473	11,248
Exxon Corporation	400	18,604	14,848
Gannett Ltd.	300	22,026	24,426
Halliburton Company	200	10,048	7,611
Honeywell Inc.	100	16,177	11,294
I.B.M.	200	30,364	22,223
Johnson & Johnson	200	10,172	11,336
Eli Lilly & Co.	200	14,404	14,791
Merck & Co. Inc.	200	22,492	20,927
Minnesota Mining & Mfg.	200	20,532	18,100
Mobil Corporation	600	21,468	18,875
N.L. Industries Inc.	400	7,840	9,200
RCA Corp.	1,000	43,240	34,437
R.J. Reynolds Industries	500	37,800	31,586
Richardson Vicks Inc.	300	10,125	11,883
Schlumberger Ltd.	300	18,666	15,524
Sears Roebuck & Co.	400	18,480	15,148
Standard Oil of Indiana	300	18,945	15,159
TOTAL AMERICAN EQUITIES		$ 456,241	$ 401,088

NOTE: Currency Conversion at 1.2444

THE REGINA ELECTED OFFICIALS PENSION PLAN FINANCIAL STATEMENTS

DECEMBER 31, 1983

Deloitte
Haskins+Sells

Chartered Accountants

600 Royal Bank Building
2010 - 11th Avenue
Regina, Saskatchewan S4P 0J3

To the Sinking Fund Trustees of the
City of Regina:

We have examined the balance sheet of the City of Regina Elected Officials Pension Plan as at December 31, 1983 and the statement of revenue, expenditure and plan balance for the year then ended. Our examination was made in accordance with generally accepted auditing standards, and accordingly included such tests and other procedures as we considered necessary in the circumstances.

In our opinion, these financial statements present fairly the financial position of the Plan as at December 31, 1983 and the results of its operations for the year then ended in accordance with accounting principles described in Note 1 applied on a basis consistent with that of the preceding year.

Deloitte Haskins + Sells

Auditors

April 23, 1984

CITY OF REGINA ELECTED OFFICIALS PENSION PLAN

BALANCE SHEET

DECEMBER 31, 1983

ASSETS

	1983	1982
CURRENT ASSETS		
Cash	$ 14,000	$ 8,000
Accounts Receivable	3,000	2,000
Accrued Interest	5,000	4,000
	22,000	14,000
INVESTMENTS (Schedule 1)		
City of Regina	-	1,000
Municipal	5,000	5,000
Government of Canada	177,000	154,000
School	-	3,000
	182,000	163,000
	$204,000	$177,000

LIABILITIES

LIABILITIES		
Accounts Payable	$ 1,000	$ 8,000

PLAN BALANCE

PLAN BALANCE	203,000	169,000
	$204,000	$177,000

CITY OF REGINA ELECTED OFFICIALS PENSION PLAN

STATEMENT OF REVENUE, EXPENDITURE AND PLAN BALANCE

YEAR ENDED DECEMBER 31, 1983

	1983	1982
REVENUE		
Contributions	$ 31,000	$ 30,000
Investment	22,000	19,000
	53,000	49,000
EXPENDITURE		
Pensions	15,000	13,000
Refunds	-	10,000
Other	4,000	5,000
	19,000	28,000
INCREASE IN PLAN BALANCE FOR YEAR	34,000	21,000
PLAN BALANCE, BEGINNING OF YEAR	169,000	148,000
PLAN BALANCE, END OF YEAR	$ 203,000	$ 169,000

CITY OF REGINA ELECTED OFFICIALS PENSION PLAN

NOTES TO THE FINANCIAL STATEMENTS

DECEMBER 31, 1983

1. Summary of Significant Accounting Policies

Investments have been recorded at the lower of cost or par value. Under this policy premiums paid in acquiring an investment are written off at the time of purchase. Discounts are not recognized in the accounts until they are realized at the time of sale or maturity.

Investment earnings of the Plan are accounted for on the accrual basis, with the exception of premiums and discounts.

2. Prior Service Pension Costs

In addition to the regular matching contributions, the City must pay into The Elected Officials Pension Plan on a monthly basis each year up to and including 1990, an annualized amount of $3,000 in respect of the initial unfunded liability of the Plan.

3. Experience Deficiency

In addition to the regular matching contributions, the City must pay into the Elected Officials Pension Plan on a monthly basis each year up to and including 1984, an annualized amount of $6,344 and an annualized amount of $1,344 for 1985 and 1986 in respect of experience deficiencies, determined by the actuarial valuations.

SCHEDULE 1

CITY OF REGINA ELECTED OFFICIALS PENSION PLAN

SCHEDULE OF INVESTMENTS

DECEMBER 31, 1983

Summary	Par Value	Market Value	Book Value
Municipal	$ 5,000	$ 4,044	$ 4,978
Government of Canada	180,000	175,693	177,369
TOTAL	$ 185,000	$ 179,737	$ 182,347

Analysis	Rate	Maturity	Par Value	Market Value	Book Value
Government of Canada Bonds:					
Canada	10 3/4	Oct. 1/85	$ 50,000	$ 50,150	$ 50,000
Canada	14 1/2	May 1/86/91	30,000	33,789	29,700
Canada	10 1/2	Mar.15/88	25,000	24,533	25,000
Canada	11 3/4	Dec.15/92	25,000	24,938	24,625
Canada	9 1/4	May 15/97	25,000	20,438	25,000
Canada	10 1/4	Feb. 1/04	25,000	21,845	23,044
TOTAL GOVERNMENT OF CANADA BONDS			$ 180,000	$ 175,693	$ 177,369
Municipal Debentures:					
Metropolitan Toronto	9 3/4	Jun.30/98	$ 5,000	$ 4,044	$ 4,978

POOR

QUALITY

ORIGINAL